

HOUSE BILL No. 1310

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-5-7; IC 32-21-13; IC 34-30-2-134.8.

Synopsis: Transfer on death deed. Authorizes an owner of real property to transfer ownership of the real property upon the death of the owner by using a transfer on death deed. Provides that a transfer on death deed must be recorded to be valid. Specifies the rights and duties of designated beneficiaries. Requires the grantor's death certificate and other documents to be filed with the county recorder after the death of the grantor.

Effective: July 1, 2009.

Goodin

January 13, 2009, read first time and referred to Committee on Judiciary.

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Introduced

First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

HOUSE BILL No. 1310

A BILL FOR AN ACT to amend the Indiana Code concerning property.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-1.1-5-7 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 2009]: Sec. 7. (a) A person to
3 whom the title to real property has passed, ~~either~~ under the laws of
4 descent of this state, **by a transfer on death deed executed under**
5 **IC 32-21-13**, or by virtue of the last will of a decedent, may procure a
6 transfer of the real property on the tax duplicate on which the real
7 property is assessed and taxed. In order to procure the transfer, the
8 person must prepare an affidavit and, except as provided in section 9
9 of this chapter, file it with the auditor of the county in which the real
10 property is situated. The affidavit shall contain the following
11 information:
12 (1) the decedent's date of death;
13 (2) whether the decedent died testate or intestate; and
14 (3) the affiant's interest in the real property.
15 **(b) ~~In addition,~~ if ~~the~~ This subsection applies in the case of a**
16 **decedent who died testate. In addition to the other information that**
17 **must be contained in the affidavit prepared and filed under**



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subsection (a), the affiant must attach a certified copy of the decedent's will to the affidavit. However, if the will has been probated or recorded in the county in which the real property is located, the affiant, in lieu of attaching a certified copy of the will, shall state that fact in the affidavit and indicate the volume and page of the record where the will may be found.

(c) This subsection applies in the case of a decedent who executed a transfer on death deed under IC 32-21-13. In addition to the information that must be contained in the affidavit prepared and filed under subsection (a), the affidavit must state the fact that the decedent's transfer on death deed was recorded and must indicate the volume and page of the record where the transfer on death deed may be found.

~~(b)~~ **(d)** Except as provided in section 9 of this chapter, the county auditor shall enter a transfer of the real property in the proper transfer book after the affidavit is filed with ~~his~~ **the county auditor's** office.

~~(c)~~ **(e)** No transfer made under this section has the effect of conferring title upon the person procuring the transfer.

SECTION 2. IC 32-21-13 IS ADDED TO THE INDIANA CODE AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2009]:

Chapter 13. Transfer on Death Deed

Sec. 1. As used in this chapter, "joint owners" refers to persons who hold property as joint tenants with a right of survivorship. However, the term does not include a husband and wife who hold property as tenants by the entirety.

Sec. 2. As used in this chapter, "LDPS" refers to lineal descendants per stirpes, which may be used in a beneficiary designation to designate a substitute beneficiary as provided in section 19 of this chapter.

Sec. 3. As used in this chapter, "owner" refers to a person or persons who have a right to designate the beneficiary of a transfer on death transfer.

Sec. 4. As used in this chapter, "transfer on death deed" means a deed that conveys an interest in real property to a grantee by beneficiary designation.

Sec. 5. As used in this chapter, "transfer on death transfer" refers to a transfer of property that takes effect upon the death of the property's owner under a beneficiary designation made under this chapter.

Sec. 6. (a) An individual who owns real property or an interest in real property may create an interest in the real property that is

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transferrable on the death of the individual by executing and recording a deed conveying the interest in the real property to one (1) or more named individuals as transfer on death beneficiaries.

(b) An owner may revoke or change a beneficiary designation under subsection (a) at any time before the owner's death.

Sec. 7. The following transfers of ownership are not considered transfer on death transfers for purposes of this chapter:

(1) Transfers by rights of survivorship in property held as joint tenants or tenants by the entirety.

(2) A transfer to a remainderman on the termination of a life tenancy.

(3) An inter vivos or a testamentary transfer under a trust established by an individual.

(4) A transfer made under the exercise or nonexercise of a power of appointment.

(5) A transfer made on the death of a person who did not have the right to designate the person's estate as the beneficiary of the transfer.

Sec. 8. Subject to section 19 of this chapter, an interest in real property transferred in a deed executed under this chapter is transferred upon the death of the grantor.

Sec. 9. For purposes of construing this chapter or a beneficiary designation made under this chapter, the death of the last surviving owner of property held by joint owners is considered the death of the owner.

Sec. 10. (a) A deed that is:

(1) worded in substance as "A.B. transfers on death to C.D." (here describe the real property) "for the sum of" (here describe the consideration, if any); and

(2) signed, sealed, and acknowledged by the grantor (as defined in IC 32-17-1-1);

is a good and sufficient conveyance on the death of the grantor to the grantee and the grantee's heirs and assigns.

(b) A deed executed under this chapter must name a transfer on death beneficiary.

(c) A deed executed under this chapter is void unless the deed is recorded under IC 32-21-3 in the county in which the real property interest transferred in the deed is located.

Sec. 11. A deed executed under this chapter is not required to be:

(1) supported by consideration; or

(2) delivered to the named transfer on death beneficiary;

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1 to be effective.

2 **Sec. 12. (a) A transfer on death deed may be used to transfer an**
 3 **interest in real property to either a revocable or an irrevocable**
 4 **trust.**

5 **(b) If the owner makes a transfer on death deed, the effect of the**
 6 **conveyance is determined as follows:**

7 **(1) If the owner's interest in the real property is as a tenant by**
 8 **the entirety, the conveyance is inoperable and void unless the**
 9 **owner's spouse joins in the conveyance.**

10 **(2) If the owner's interest in the real property is as a joint**
 11 **tenant with rights of survivorship, the conveyance severs the**
 12 **joint tenancy and the cotenancy becomes a tenancy in**
 13 **common.**

14 **(3) If the owner's interest in the real property is as a joint**
 15 **tenant with rights of survivorship and the property is subject**
 16 **to a beneficiary designation, a conveyance of any joint**
 17 **owner's interest has no effect on the original beneficiary**
 18 **designation for the nonsevering joint tenant.**

19 **(4) If the owner's interest is as a tenant in common, the**
 20 **owner's interest passes to the beneficiary as a transfer on**
 21 **death transfer.**

22 **(5) If the owner's interest is a life estate determined by the**
 23 **owner's life, the conveyance is inoperable and void.**

24 **(6) If the owner's interest is any other interest, the interest**
 25 **passes in accordance with this chapter and the terms and**
 26 **conditions of the conveyance establishing the interest. If a**
 27 **conflict exists between the conveyance establishing the**
 28 **interest and this chapter, the terms and conditions of the**
 29 **conveyance establishing the interest prevail.**

30 **Sec. 13. Before the death of the owner, a beneficiary has no**
 31 **rights in the property because of the beneficiary designation. The**
 32 **signature or agreement of the beneficiary is not required for any**
 33 **transaction relating to property transferred under this chapter. If**
 34 **a lienholder takes action to enforce a lien, by foreclosure or**
 35 **otherwise through a court proceeding, it is not necessary to join the**
 36 **beneficiary as a party defendant in the action unless the**
 37 **beneficiary has another interest in the real property that has**
 38 **vested.**

39 **Sec. 14. (a) An owner may revoke a beneficiary designation**
 40 **made in a transfer on death deed by executing and recording with**
 41 **the recorder of deeds in the county in which the real property is**
 42 **situated either:**

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(1) a subsequent deed of conveyance revoking, omitting, or changing the beneficiary designation; or

(2) an affidavit acknowledged or proved under IC 32-21-2-3 that revokes or changes the beneficiary designation.

(b) A physical act, such as a written modification on or the destruction of a transfer on death deed after the transfer on death deed has been recorded, has no effect on the beneficiary designation.

(c) A transfer on death deed may not be revoked or modified by will or trust.

Sec. 15. (a) A revocation or change of a beneficiary designation involving property owned as tenants by the entirety must be made with the agreement of both tenants for so long as both tenants are alive. After an individual dies owning as a tenant by the entirety property that is subject to a beneficiary designation, the individual's surviving spouse may revoke or change the beneficiary designation.

(b) A revocation or change of a beneficiary designation involving property owned in a form of ownership (other than as tenants by the entirety) that restricts conveyance of the interest unless another person joins in the conveyance must be made with the agreement of each living owner required to join in a conveyance.

(c) A revocation or change of a beneficiary designation involving property owned by joint owners with a right of survivorship must be made with the agreement of each living owner.

(d) A subsequent beneficiary designation revokes a prior beneficiary designation unless the subsequent beneficiary designation expressly provides otherwise.

(e) A revocation or change in a beneficiary designation must comply with the terms of any governing instrument, this chapter, and any other applicable law.

(f) A transfer during the owner's lifetime of the owner's interest in the property, with or without consideration, terminates the beneficiary designation with respect to the property transferred.

(g) The effective date of a revocation or change in a beneficiary designation is determined in the same manner as the effective date of a beneficiary designation.

Sec. 16. (a) An attorney in fact, guardian, conservator, or other agent acting on the behalf of the owner of property may make, revoke, or change a beneficiary designation if:

(1) the action complies with the terms of this chapter and any

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1 other applicable law; and

2 (2) the action is not expressly forbidden by the document
3 establishing the agent's right to act on behalf of the owner.

4 (b) An attorney in fact, guardian, conservator, or other agent
5 may withdraw, sell, pledge, or otherwise transfer property that is
6 subject to a beneficiary designation notwithstanding the fact that
7 the effect of the transaction may be to extinguish a beneficiary's
8 right to receive a transfer of the property upon the death of the
9 owner.

10 (c) The rights of a beneficiary to any part of property that is
11 subject to a beneficiary designation are determined under
12 IC 29-3-8-6.5 if:

13 (1) a guardian or conservator takes possession of the
14 property;

15 (2) the guardian sells, transfers, encumbers, or consumes the
16 property during the protected person's lifetime; and

17 (3) the owner subsequently dies.

18 Sec. 17. (a) On the death of one (1) of two (2) or more joint
19 owners, property with respect to which a beneficiary designation
20 has been made belongs to the surviving joint owner or owners. If
21 at least two (2) joint owners survive, the right of survivorship
22 continues as between the surviving owners.

23 (b) On the death of a tenant by the entireties, property with
24 respect to which a beneficiary designation has been made belongs
25 to the surviving tenant.

26 (c) On the death of the owner, property with respect to which a
27 beneficiary designation has been made passes by operation of law
28 to the beneficiary.

29 (d) If two (2) or more beneficiaries survive, there is no right of
30 survivorship among the beneficiaries when the death of a
31 beneficiary occurs after the death of the owner unless the
32 beneficiary designation expressly provides for survivorship among
33 the beneficiaries. Except as otherwise expressly provided, the
34 surviving beneficiaries hold their separate interest in the property
35 as tenants in common. The share of any beneficiary who dies after
36 the owner dies belongs to the deceased beneficiary's estate.

37 (e) If no beneficiary survives the owner, the property belongs to
38 the estate of the owner unless the beneficiary designation directs
39 the transfer to a substitute beneficiary in the manner required by
40 section 19 of this chapter.

41 Sec. 18. (a) Except as provided by subsection (b), if, after an
42 owner makes a beneficiary designation, the owner's marriage is

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dissolved or annulled, any provision of the beneficiary designation in favor of the owner's former spouse is revoked on the date the marriage is dissolved or annulled. Revocation under this subsection is effective regardless of whether the beneficiary designation refers to the owner's marital status. The beneficiary designation is given effect as if the former spouse had not survived the owner.

(b) Subsection (a) does not apply to a provision of a beneficiary designation that:

- (1) has been made irrevocable, or revocable only with the spouse's consent;
- (2) is made after the marriage is dissolved or annulled; or
- (3) expressly states that the dissolution or annulment of the marriage does not affect the designation of a spouse or a relative of the spouse as a beneficiary.

(c) A provision of a beneficiary designation that is revoked solely by subsection (a) is revived by the owner's remarriage to the former spouse or by a nullification of the dissolution or annulment of the marriage.

Sec. 19. (a) Upon the death of an individual conveying an interest in real property in a deed executed and recorded under this chapter, the interest in real property is transferred to:

- (1) each designated beneficiary who survives the grantor; and
- (2) each individual entitled to receive the property in the place of a designated beneficiary who does not survive the grantor.

(b) A designated beneficiary's rights under this chapter are not extinguished when the designated beneficiary does not survive the owner if:

- (1) subsection (c) applies in the case of a designated beneficiary who is a lineal descendant of the owner; or
- (2) subsection (e) applies in the case of a designated beneficiary who is not a lineal descendant of the owner.

(c) If a designated beneficiary who is a lineal descendant of the owner:

- (1) is deceased at the time the beneficiary designation is made;
- (2) does not survive the owner; or
- (3) is treated as not surviving the owner;

the beneficiary's right to a transfer on death transfer belongs to the beneficiary's lineal descendants per stirpes who survive the owner unless the owner provides otherwise under subsection (d).

(d) An owner may execute a beneficiary designation to which subsection (c) does not apply by:

- (1) making the notation "No LDPS" after a beneficiary's

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name; or

(2) including other words negating an intention to direct the transfer to the lineal descendant substitutes of the nonsurviving beneficiary.

(e) An owner may execute a beneficiary designation that provides that the right to a transfer on death transfer belonging to a beneficiary who is not a lineal descendant of the owner and does not survive the owner belongs to the beneficiary's lineal descendants per stirpes who survive the owner. An owner's intent to direct the transfer to the nonsurviving beneficiary's lineal descendants per stirpes must be shown by either of the following on the beneficiary designation after the name of the beneficiary:

(1) The words "and lineal descendants per stirpes".

(2) The notation "LDPS".

(f) When two (2) or more individuals receive a transfer on death transfer as substitute beneficiaries under subsection (c) or (e), the individuals are entitled to equal shares of the property if they are of the same degree of kinship to the nonsurviving beneficiary. If the substitute beneficiaries are of unequal degrees of kinship, an individual of a more remote degree is entitled by representation to the share that would otherwise belong to the individual's parent.

(g) If:

(1) a designated beneficiary of a transfer on death transfer does not survive the owner;

(2) either subsection (c) or (e) applies; and

(3) no lineal descendant of the designated beneficiary survives the owner;

the right to receive the property transferred belongs to the other surviving beneficiaries. If no other beneficiary survives the owner, the property belongs to the owner's estate.

Sec. 20. Except as otherwise provided in a transfer on death deed or any other applicable law, the following rules apply to a transfer on death deed:

(1) A beneficiary designation may designate one (1) or more primary beneficiaries and one (1) or more contingent beneficiaries.

(2) A primary beneficiary is the person shown immediately following the transfer on death direction. Words indicating that the person is a primary beneficiary are not required. The name of a contingent beneficiary in the registration must have the words "contingent beneficiary" or words of similar meaning to indicate the contingent nature of the interest being

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transferred.

(3) Multiple surviving beneficiaries share equally in the property being transferred unless a different percentage or fractional share is stated for each beneficiary. If a percentage or fractional share is designated for multiple beneficiaries, the surviving beneficiaries share in the proportion that their designated shares bear to each other.

(4) A transfer on death transfer of property also transfers any rent or other income earned on the property but not paid before the owner's death.

(5) On the death of the owner, the property belongs to the surviving beneficiaries and, in the case of substitute beneficiaries permitted under section 19 of this chapter, the lineal descendants of designated beneficiaries who did not survive the owner are entitled to the property as follows:

(A) If there are multiple primary beneficiaries and a primary beneficiary does not survive the owner and does not have a substitute under section 19 of this chapter, the share of the nonsurviving beneficiary is allocated among the surviving beneficiaries in the proportion that their shares bear to each other.

(B) If there are no surviving primary beneficiaries and there are no substitutes for the nonsurviving primary beneficiaries under section 19 of this chapter, the property belongs to the surviving contingent beneficiaries in equal shares or according to the percentages or fractional shares stated in the registration.

(C) If there are multiple contingent beneficiaries and a contingent beneficiary does not survive the owner and does not have a substitute under section 19 of this chapter, the share of the nonsurviving contingent beneficiary is allocated among the surviving contingent beneficiaries in the proportion that their shares bear to each other.

(6) If a trustee designated as a beneficiary:

(A) does not survive the owner;

(B) resigns; or

(C) is unable or unwilling to execute the trust as trustee and no successor trustee is appointed in the twelve (12) months following the owner's death;

the administrator of the owner's estate may transfer the real property as if the trust did not survive the owner.

(7) If a trustee is designated as a beneficiary and no trust

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instrument or probated will creating an express trust is presented to the administrator of the owner's estate, the administrator may transfer the real property as if the trust did not survive the owner.

(8) If the administrator of the owner's estate is not presented evidence during the twelve (12) months after the owner's death that there are lineal descendants of a nonsurviving beneficiary for whom LDPS distribution applies who survived the owner, the administrator may transfer the real property as if the nonsurviving beneficiary's descendants also failed to survive the owner.

(9) If a beneficiary cannot be located at the time the transfer is made to located beneficiaries, the administrator of the owner's estate shall hold the missing beneficiary's share. If the missing beneficiary's interest in the real property is not claimed by the beneficiary or by the beneficiary's personal representative or successor during the twelve (12) months after the owner's death, the administrator of the owner's estate shall transfer the interest in the real property as if the beneficiary did not survive the owner.

(10) The administrator of the owner's estate has no obligation to attempt to locate a missing beneficiary.

(11) Rent or other income payable to a missing beneficiary may be held by the administrator of the owner's estate in an interest bearing account for the missing beneficiary.

(12) If the administrator of the owner's estate is required to make a transfer on death transfer to a minor or an incapacitated adult, the transfer may be made under the Indiana Uniform Transfers to Minors Act (IC 30-2-8.5), the Indiana Uniform Custodial Trust Act (IC 30-2-8.6), or a similar law of another state.

Sec. 21. If property subject to a beneficiary designation is lost, destroyed, damaged, or involuntarily converted during the owner's lifetime, the beneficiary succeeds to any right with respect to the loss, destruction, damage, or involuntary conversion that the owner would have had if the owner had survived. However, the beneficiary has no interest in any payment or substitute property received by the owner during the owner's lifetime.

Sec. 22. (a) A beneficiary of a transfer on death transfer takes the owner's interest in the property at the death of the owner subject to all conveyances, assignments, contracts, set offs, licenses, easements, liens, and security interests made by the owner or to

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1 which the owner was subject during the owner's lifetime.

2 (b) Each beneficiary's liability with respect to an unsatisfied
3 request for payment is limited to the same proportionate share of
4 the request for payment as the beneficiary's proportionate share
5 of the account under the beneficiary designation. Each beneficiary
6 has the right of contribution from the other beneficiaries with
7 respect to a request for payment that is satisfied after the owner's
8 death, to the extent that the request for payment would have been
9 enforceable by the payee during the owner's lifetime.

10 Sec. 23. (a) A trustee of a trust may be a designated beneficiary
11 regardless of whether the trust is amendable, revocable,
12 irrevocable, funded, unfunded, or amended after the designation
13 is made.

14 (b) Unless a beneficiary designation provides otherwise, a trust
15 that is revoked or terminated before the death of the owner is
16 considered nonexistent at the owner's death.

17 (c) Unless a beneficiary designation provides otherwise, a legal
18 entity or trust that does not:

19 (1) exist; or

20 (2) come into existence effective as of the owner's death;
21 is considered nonexistent at the owner's death.

22 Sec. 24. (a) A transfer under a transfer on death deed occurs
23 automatically upon the owner's death subject to the requirements
24 of subsection (b) and does not require a request for the execution
25 of the transfer.

26 (b) On the death of an owner whose transfer on death deed has
27 been recorded, the beneficiary shall file an affidavit in the office of
28 the recorder of the county in which the real property is located.
29 The affidavit must contain the following:

30 (1) The legal description of the property.

31 (2) A certified copy of the death certificate certifying the
32 owner's death.

33 (3) The name and address of each designated beneficiary who
34 survives the owner or is in existence on the date of the owner's
35 death.

36 (4) The name of each designated beneficiary who has not
37 survived the owner's death or is not in existence on the date of
38 the owner's death.

39 (5) A cross-reference to the recorded transfer on death deed.

40 Sec. 25. A transfer of an interest in real property under this
41 chapter is subject to the following:

42 (1) IC 6-1.1-5.

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1 (2) IC 6-1.1-5.5.

2 (3) IC 6-4.1.

3 Sec. 26. A deed executed under this chapter is not testamentary.

4 Sec. 27. (a) A beneficiary designation or a revocation of a
5 beneficiary designation that is procured by fraud, duress, undue
6 influence, or mistake or because the owner lacked capacity is void.

7 (b) A beneficiary designation made under this chapter is subject
8 to IC 29-1-2-12.1.

9 Sec. 28. (a) No law intended to protect a spouse or child from
10 disinheritance by the will of a testator applies to a transfer on
11 death transfer.

12 (b) A transfer on death deed designating the children of the
13 owner or children of any other person as a class and not by name
14 includes all children of the person regardless of whether the child
15 is born or adopted before or after the transfer on death deed is
16 made.

17 (c) Except as provided in subsection (d), a child of the owner
18 born or adopted after the owner makes a transfer on death deed
19 that names another child of the owner as the beneficiary is entitled
20 to receive a fractional share of the property that would otherwise
21 be transferred to the named beneficiary. The share of the property
22 to which each child of the owner is entitled to receive is expressed
23 as a fraction in which the numerator is one (1) and the
24 denominator is the total number of the owner's children.

25 (d) A transfer on death deed may provide that subsection (c)
26 does not apply to an owner's beneficiary designation.

27 (e) If a transfer on death deed does not name any child of the
28 owner as the designated beneficiary with respect to a particular
29 property interest, a child of the owner born or adopted after the
30 owner makes the transfer on death deed is not entitled to any share
31 of the property interest subject to the designation.

32 Sec. 29. A transfer on death deed is presumed to be valid. A
33 party may rely on the presumption of validity unless the party has
34 actual knowledge that the transfer on death deed was not validly
35 executed. A person who acts in good faith reliance on a transfer on
36 death deed is immune from liability to the same extent as if the
37 person had dealt directly with the named owner and the named
38 owner had been competent and not incapacitated.

39 Sec. 30. (a) A purchaser for value of property or a lender who
40 acquires a security interest in the property from a beneficiary of a
41 transfer on death transfer:

42 (1) in good faith; or

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(2) without actual knowledge that:

(A) the transfer was improper; or

(B) information in an affidavit provided under section 24(b) of this chapter was not true;

takes the property free of any claims of or liability to the owner's estate, creditors of the owner's estate, persons claiming rights as beneficiaries of the transfer on death transfer, or heirs of the owner's estate. A purchaser or lender for value has no duty to verify sworn information relating to the transfer on death transfer.

(b) The protection provided by subsection (a) applies to information that relates to the beneficiary's ownership interest in the property and the beneficiary's right to sell, encumber, and transfer good title to a purchaser or lender but does not relieve a purchaser or lender from the notice provided by instruments of record with respect to the property.

(c) A transfer on death transfer that is improper under section 18, 19, 27, or 28 of this chapter imposes no liability on the administrator of the owner's estate if the transfer is made in good faith. The remedy of a rightful transferee must be obtained in an action against the improper transferee.

Sec. 31. (a) This chapter does not limit the rights of an owner's creditors against beneficiaries and other transferees that may be available under any other applicable Indiana law.

(b) The liability of a beneficiary for creditor claims and statutory allowances is determined under IC 32-17-13.

Sec. 32. (a) The probate court shall hear and determine questions and issue appropriate orders concerning the determination of the beneficiary who is entitled to receive a transfer on death transfer and the proper share of each beneficiary.

(b) The probate court shall hear and determine questions and issue appropriate orders concerning any action to:

(1) obtain the distribution of any money or property from the administrator of the owner's estate; or

(2) with respect to money or property that was improperly distributed to any person, obtain the return of:

(A) any money or property and income earned on the money or property; or

(B) an amount equal to the sum of the value of the money or property plus income and gain realized from the money or property.

SECTION 3. IC 34-30-2-134.8 IS ADDED TO THE INDIANA

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1 CODE AS A NEW SECTION TO READ AS FOLLOWS
 2 [EFFECTIVE JULY 1, 2009]: **Sec. 134.8. IC 32-21-13-29 and**
 3 **IC 32-21-13-30 (Concerning a person acting in good faith reliance**
 4 **on a transfer on death deed).**

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